

Carl B. Jacobson, Jr. and wife, Betty F. Jacobson
GRANTORS

BOOK 265 PAGE 445
ASSUMPTION
WARRANTY

TO

DEED

Jerry W. Lee and wife, Leilani J. Lee
GRANTEES

For and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, Carl B. Jacobson, Jr. and wife, Betty F. Jacobson, do hereby sell, convey, and warrant unto Jerry W. Lee and wife, Leilani J. Lee, as tenants by the entirety with full rights of survivorship and not as tenants in common, the following described property situated in the County of DeSoto, State of Mississippi, together with all improvements and appurtenances thereon more particularly described as follows:

Lot 3049, Section O, Southaven West Subdivision, in Section 23 & 26, Township 1 South, Range 8 West, DeSoto County, Mississippi, as per Plat thereof recorded in Plat Book 5, Pages 12-13, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

The warranty in this deed is subject to subdivision and zoning regulations in effect in DeSoto County, rights of ways and easements for public roads and public utilities and restrictive covenants and easements of record.

Further consideration of the above described property is the assumption by Grantees of that certain Deed of Trust dated January 26, 1989, executed by Carl B. Jacobson, Jr. and wife, Betty F. Jacobson, in favor of National Mortgage Company, recorded in Book 461, Page 768, in the office of the Chancery Clerk of DeSoto County, Mississippi, in the current principal amount of FIFTY SIX THOUSAND SIX HUNDRED TWENTY & 98/100 Dollars (\$56,620.98), and the Grantees take subject to said loan.

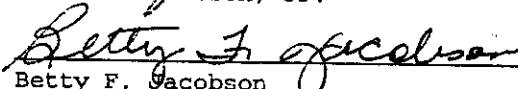
Grantors authorize the transfer of this loan from their names into Grantees' names and Grantors over and assign unto the Grantees without charge all escrow funds now held by National Mortgage Company in connection with loan made by same on the above described property.

It is understood and agreed that the taxes for the year 1993 have been prorated as of this date on an estimated basis and when said taxes are actually determined, if the proration is incorrect then Grantor(s) agree to pay Grantee(s) or their assigns any deficiency and likewise Grantee(s) agree to pay Grantor(s) or their assigns any amount overpaid.

Possession is to be given one week from December 17, 1993.

WITNESS OUR SIGNATURES, this the 17th day of December, 1993.


Carl B. Jacobson, Jr.


Betty F. Jacobson

STATE MS.-DESOTO CO. 63
FILED 33

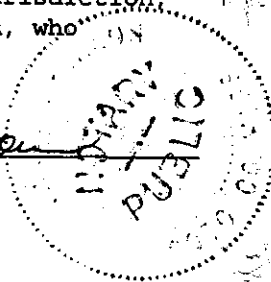
DEC 23 8 45 AM '93

BK 265 pg 445
RECORDED
by B. Sumner, Jr.

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this 17th day of December, 1993, within my jurisdiction the within named Carl B. Jacobson, Jr. and wife, Betty F. Jacobson, who acknowledged that they executed the above foregoing instrument.


Notary Public



My Commission Expires:

9/26/97

GRANTOR'S ADDRESS:

6579 Evergreen
Southaven, MS 38671
Work Phone #: 601/342-2642
Home Phone #: 601/393-8009

GRANTEE'S ADDRESS:

1641 Manchester Cove
Southaven, MS 38671
Work Phone #: 901/726-7371
Home Phone #: Same